

PITTSFIELD

City Hall, Room 109, 70 Allen Street, Pittsfield, MA 01201

Ph: 413-499-9468 | Fax: 413-499-9328

Board Meeting: Varies

ADMINISTRATION

Board Members: Timothy A. Hannigan (*Chairperson*)
David A. Kiley, Gerald E. Miller, James J. Mooney, Joseph W. Ryan
Board Administrator: Pamela O'Donnell

ACTUARIAL

| | | | |
|------------------|--------------|-------------------------|------------------|
| Funded Ratio: | 63.2% (1/00) | Date of Last Valuation: | 1/00 |
| | 59.0% (1/98) | Actuary: | Watson Wyatt |
| | 59.0% (1/97) | Funding Schedule: | Increasing 3.75% |
| | | Year Fully Funded: | 2026 |
| Active Members: | 970 | | |
| Retired Members: | 743 | | |

INVESTMENT

| <i>Return</i> | | <i>Asset Growth</i> | |
|-------------------|--------|---------------------|--------------|
| 2000: | 1.36% | 2000 Market Value: | \$82 million |
| 1996-2000: | 12.13% | 1999 Market Value: | \$82 million |
| 1985-2000: | 11.47% | 1998 Market Value: | \$75 million |
| Return Target: | 10.02% | 1997 Market Value: | \$63 million |
| Actuarial Assumed | | 1996 Market Value: | \$54 million |
| Rate of Return: | 8.50% | | |

DISABILITY

Retirement Statistics as of 12/31/00

| | | | |
|----------------------------------|---|----------------------|----|
| Disability Panel Requests: | 2 | RTS Reviews: | 11 |
| Disability Retirement Approvals: | 1 | RTS Exams: | 0 |
| Accidental Death Approvals: | 1 | Restored to Service: | 0 |

AUDIT

Findings as of 12/31/95

Significant finding resolved.